

Hearing Date: October 2, 2023, at 2:00 p.m. (prevailing Eastern Time)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**DEBTORS' WITNESS LIST AND
EXHIBIT LIST FOR MATTERS SET FOR HEARING OCTOBER 2, 2023**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) file this witness and exhibit list for the hearing commencing on October 2, 2023, at 2:00 p.m. (prevailing Eastern Time). The Debtors expressly reserve the right to amend this witness and exhibit list after reviewing any responsive pleadings or to address evidence introduced via exhibit, testimony, or other statement.

Witnesses

The Debtors may call the following witnesses at the hearing, reserving the right to cross-examine any witness called by any other party or who otherwise testifies at the hearing:

- (i) Christopher Ferraro, Celsius Interim Chief Executive Officer, Chief Financial Officer, and Chief Restructuring Officer
- (ii) Joel Cohen, Managing Director, Stout
- (iii) Robert Campagna, Managing Director, Alvarez & Marsal
- (iv) Allison Hoeinghaus, Managing Director, Alvarez & Marsal
- (v) Brian Karpuk, Managing Director, Stretto, Inc.
- (vi) Ryan Kielty, Partner, Centerview
- (vii) Steven Kokinos, Proposed NewCo Chief Executive Officer and Proposed Member of NewCo Board of Directors; Member of Fahrenheit, LLC

Exhibits

The Debtors submit the following list of exhibits upon which they may rely at the hearing, reserving the right to identify additional exhibits, including but not limited to rebuttal and impeachment exhibits, prior to the conclusion of the hearing.

Exhibit No.	Document Description	Mark	Offer	Obj	Admit	W/D	Dkt.
1	Fourth Notice of Filing Revised Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and its Debtor Affiliates						
2	Notice Of Filing Of Cryptocurrency Conversion Rates						

Exhibit No.	Document Description	Mark	Offer	Obj	Admit	W/D	Dkt.
3	Disclosure Statement For The Joint Chapter 11 Plan Of Reorganization Of Celsius Network LLC And Its Debtor Affiliates						
4	PE & VC Investments schedules of Celsius Network Ltd. Case No. 22-10966 Docket No. 7						
5	CEL TOKEN Definition https://etherscan.io/token/0xaae6fe48e54f431b0c390cfa0b017d09d42d#code						
6	Declaration Of Brian Karpuk Regarding The Solicitation And Tabulation Of Votes On The Joint Chapter 11 Plan Of Reorganization Of Celsius Network LLC And Its Debtor Affiliates						
7	Liquidation Analysis (Exhibit B to Disclosure Statement Dkt. 2902)						
8	Mining Valuation Analysis (Exhibit D to Disclosure Statement Dkt. 2902)						
9	BTIG update re Riot Platforms, Inc.						
10	Cannacord BTC Mining Industry Update						
11	Stifel Canada Crypto Mining Industry Update						
12	JP Morgan Cryptocurrency Markets Industry Update						
13	DA Davidson March 2023 Miner Monthly Industry Update						
14	Compass Popint Blockchain & Cryptocurrency MARA Post-4Q22 Model Update						
15	Chardan Research Update re Marathon Digital Holdings Inc						
16	DA Davidson Institutional Equity Research re Marathon Digital Holdings, Inc.						
17	Needham Raising Estimate & Price Target on Higher Bitcoin Prices re Cipher Mining Inc						
18	Compass Point Crypto Miner Update re Blockchaing & Cryptocurrency						
19	Jefferies Post 1Q23 Model Update re Marathon and Chardan Marathon Immersing Itself in the UAE						
20	Iris Energy Monthly Investor Update						
21	Cantor Company Update re Riot Platforms						
22	HC Wainwright Improved PTC Prices and Stron Execution Drives Solid F2Q23 Results						
23	BTIG Model Update re Marathon Digital Holdings Inc and Riot Platforms Inc						
24	Roth MKM Riot Platforms Q1 Results						
25	Northland Company Update re Riot Platforms						
26	Jefferies Post 1Q23 Model Update re Marathon						
27	Cipher Mining Announces May 2023 Operational Update						
28	Marathon Digital Announces Bitcoin Production & Mining Operation Update for May 2023						
29	CleanSpark Releases May 2023 Bitcoin Mining Updates						

Exhibit No.	Document Description	Mark	Offer	Obj	Admit	W/D	Dkt.
30	Riot Announces May 2023 Production and Operations Update						
31	Bitfarms Increases Operational Hashrate						
32	Celsius Mining Business Plan June 2023 – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						
33	Stifel Articles re Market Performance and Highlights						
34	Declaration of Christopher Ferraro, Interim Chief Executive Officer, Chief Restructuring Officer, and Chief Financial Officer of the Debtors, in Support of the Debtors' Motion for Entry of an Order (I) Authorizing and Approving Certain Fees and Expenses for the Backup Plan Sponsor, and (II) Granting Related Relief						
35	Mining Financial Projections (Exhibit E to Disclosure Statement Dkt. 2902)						
36	June 2023 Fahrenheit Group Presentation (Exhibit F to Disclosure Statement Dkt. 2902)						
37	Declaration of Christopher Ferraro, Interim Chief Executive Officer, Chief Restructuring Officer, and Chief Financial Officer of the Debtors, in Support of the Proposed CEL Token Settlement						
38	Terms of Use [Dkt. 0393] Exhibits A-1-8, B-1-9, C-1-3, D thru I						
39	Celsius Investor Presentation (CELSIUSNETWORK_00480591)						
40	Slack messages between Urata-Thompson and Treutler (CELSIUSNETWORK_00278619)						
41	E-mail from Treutler to Mashinsky, Leon, Urata-Thompson, and others (CELSIUSNETWORK_01731882)						
42	Slack messages from Johannes Treutler to Connor Nolan (CELSIUSNETWORK_00768405)						
43	CelsiusNetwork Twitter post (https://web.archive.org/web/20220520174834/https://twitter.com/CelsiusNetwork/status/1527707823945097216)						
44	Declaration of Christopher Ferraro, Interim Chief Executive Officer, Chief Restructuring Officer, And Chief Financial Officer of The Debtors, In Support of Confirmation of The Joint Chapter 11 Plan of Reorganization of Celsius Network LLC And Its Debtor Affiliates [Dkt. 3581]						
45	Declaration of Ryan Kielty In Support of Confirmation of The Joint Chapter 11 Plan Of Reorganization Of Celsius Network LLC And Its Debtor Affiliates [Dkt. 3592]						
46	Declaration of Robert Campagna In Support of Confirmation of The Joint Chapter 11 Plan of Reorganization of Celsius Network LLC And Its Debtor Affiliates [Dkt. 3582]						

Exhibit No.	Document Description	Mark	Offer	Obj	Admit	W/D	Dkt.
47	Celsius Liquidation Analysis – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						
48	Celsius Liquidation Analysis Supporting Data – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						
49	Valuation Report (Stout Decl Exhibit A) – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						
50	Debtors' Statement With Respect to Intercompany Claims Held by Debtor Celsius Network LLC Against Its Debtor Affiliates; Declaration of Robert Campagna						
51	Declaration Of Joel Cohen In Support Of Confirmation Of The Joint Chapter 11 Plan Of Reorganization Of Celsius Network LLC And Its Debtor Affiliates [Dkt. 3588]						
52	Notice of Filing of Exhibit B to the Declaration of Michael BROS in Support of the Debtors' Chapter 11 Petitions and First Day Relief						
53	Freeze - March-31,2023 w. overlay v4 – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						
54	Celsius Staking Summary 24 Feb 23 – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						
55	Freeze - May-262023 w. overlay v4 - DeFi Update 2 – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						
56	Freeze - May-26,2023 w. overlay v3 – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						
57	Celsius Staking Summary 31 May 23 – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						
58	Celsius - Valuation Coin Report Variance - 6.1.23 1030 – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						
59	CEL Token Explained, Celsius (https://celsius.network/cel-token-explained) (via webcapture: https://web.archive.org/web/20230821172853/celsius.network/cel-token-explained)						
60	Amended Declaration of Brian Karpuk Regarding the Solicitation and Tabulation of Votes on the Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and its Debtor Affiliates						
61	Declaration of Steven Kokinos In Support of Confirmation of The Joint Chapter 11 Plan of Reorganization of Celsius Network LLC And Its Debtor Affiliates [Dkt. 3577]						
62	Celsius Waterfall & NAV Analysis 03012023.xlsx – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						

Exhibit No.	Document Description	Mark	Offer	Obj	Admit	W/D	Dkt.
63	Accounting Standards Codification Topic 820, Fair Value Measurement						
64	Accounting Standards Codification Topic 852, Reorganizations						
65	CEL Cryptocurrency Freeze Report and Stout Valuation – CONFIDENTIAL, SUBJECT TO PROTECTIVE ORDER						
66	John D. Finnerty, "An Average-Strike Put Option Model of the Marketability Discount," The Journal of Derivatives						
67	Fischer Black and Myron Scholes, "The Pricing of Options and Corporate Liabilities," The Journal of Political Economy						
68	Declaration of Allison Hoeinghaus In Support of Confirmation of The Joint Chapter 11 Plan of Reorganization of Celsius Network LLC And Its Debtor Affiliates [Dkt. 3586]						

To receive a copy of the Debtors’ exhibits via FTP, please submit a request to Ken Sturek (ksturek@kirkland.com) and Hannah Simson (hannah.simson@kirkland.com), attaching a submitted proof of claim and executed copy of the Confidentiality Agreement and Stipulated Protective Order. Use and disclosure of these exhibits are subject to the Confidentiality Agreement and Stipulated Protective Order, Dkt. No. 790, governing these Chapter 11 cases. For avoidance of doubt, no exhibit marked “Confidential” or “Highly Confidential” may be publicly used or disclosed; however, to the extent a party or person intends to use an exhibit marked “Confidential” or “Highly Confidential”—either in the above table or on the face of the document—during the hearing, the Debtors will meet and confer over the scope of any such designation in the interest of making as much information public as possible and consistent with the parties’ and public interest.

The Debtors also request that judicial notice be taken of the following docket entries: Dkt. 241, 670, 832, 846, 1044, 1152, 1272, 1284, 1324, 1325, 1338, 1426, 1686, 1767, 1822, 1886, 1920, 1956, 1972, 2054, 2147, 2148, 2151, 2155, 2201, 2205, 2291, 2297, 2310, 2326,

2334, 2336, 2358, 2498, 2509, 2553, 2563, 2670, 2713, 2774, 2807, 2899, 2978, 2979, 2983, 3058, 3064, 3116, 3222. The Debtors reserve the right to request that judicial notice be taken of additional docket entries as necessary.

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Washington, D.C.
Dated: September 27, 2023

/s/ Judson Brown

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